



**COUNTY OF LOS ANGELES  
DEPARTMENT OF AUDITOR-CONTROLLER**

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JOHN NAIMO  
AUDITOR-CONTROLLER

July 20, 2018

TO: Supervisor Sheila Kuehl, Chair  
Supervisor Mark Ridley-Thomas  
Supervisor Hilda L. Solis  
Supervisor Janice Hahn  
Supervisor Kathryn Barger

FROM: John Naimo *John Naimo*  
Auditor-Controller

SUBJECT: **FISCAL YEAR 2017-18 CASH FLOW PROJECTION**

Attached is the final cash flow schedule for Fiscal Year (FY) 2017-18. The combined June 30, 2018 cash balances for the General Fund and the Hospital Funds were positive \$2.428 billion, which was \$477 million higher than our previous estimate of \$1.951 billion. Public assistance payments were \$104 million lower than anticipated, cash receipts for mental health programs were \$98 million higher than expected, and the cash position of the Hospital Funds was \$66 million higher than projected. Improved cash receipts for a wide variety of revenues comprised the remaining variance amount of \$209 million.

The County's year-end cash position of \$2.428 billion is \$85 million lower than last year's historical high balance of \$2.513 billion. The General Fund cash advances to the Hospital Funds were \$109 million at year-end, which was \$43 million lower than the prior year balance. This reduction continues a multi-year trend of improved Hospital cash flows, as the Hospitals' cash position strengthens and requires less reliance on General Fund cash advances.

We will resume monthly reports to your Board in October 2018 unless there are significant cash flow developments. If you have any questions please contact me, or your staff may call Connie Yee at (213) 974-0681.

JN:AB:CY  
Acctg/Admin/Admin/cfp-June 2018.docx

Attachment

- c: Sachi A. Hamaj, Chief Executive Officer
- Joseph Kelly, Treasurer and Tax Collector
- Celia Zavala, Acting Executive Officer, Board of Supervisors
- Audit Committee
- Countywide Communications

**GENERAL FUND  
HOSPITAL FUNDS  
MONTHLY CASH FLOW PROJECTION**  
(in thousands)

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL
Description	July 2017	August 2017	September 2017	October 2017	November 2017	December 2017	January 2018	February 2018	March 2018	April 2018	May 2018	June 2018
General Fund :												
Beginning Cash	\$ 2,508,677	\$ 2,605,709	\$ 2,140,176	\$ 1,452,843	\$ 1,585,190	\$ 632,514	\$ 1,370,053	\$ 1,660,492	\$ 1,853,032	\$ 1,311,599	\$ 1,218,507	\$ 2,088,027
Receipts	1,918,758	1,698,155	1,077,906	2,233,149	637,501	2,813,915	2,573,393	1,727,784	1,258,657	2,180,304	2,595,962	2,710,972
Disbursements	(1,821,726)	(2,163,688)	(1,765,239)	(2,100,802)	(1,590,177)	(2,076,376)	(2,282,954)	(1,535,244)	(1,800,090)	(2,273,396)	(1,726,442)	(2,440,063)
Month End Cash	\$ 2,605,709	\$ 2,140,176	\$ 1,452,843	\$ 1,585,190	\$ 632,514	\$ 1,370,053	\$ 1,660,492	\$ 1,853,032	\$ 1,311,599	\$ 1,218,507	\$ 2,088,027	\$ 2,358,936
Hospital Funds :												
Month End Cash	14,289	11,769	17,466	15,365	12,965	22,080	21,484	10,148	13,017	8,045	27,016	68,762
Total Month End Cash	\$ 2,619,998	\$ 2,151,945	\$ 1,470,309	\$ 1,600,555	\$ 645,479	\$ 1,392,133	\$ 1,681,976	\$ 1,863,180	\$ 1,324,616	\$ 1,226,552	\$ 2,115,043	\$ 2,427,698
Borrowable Resources*	\$ 1,487,736	\$ 1,278,233	\$ 1,344,603	\$ 1,901,516	\$ 3,785,931	\$ 7,113,753	\$ 5,294,770	\$ 3,559,226	\$ 2,915,175	\$ 5,799,128	\$ 3,633,761	\$ 1,727,911

\*In addition to the actual cash balances, the County has access to borrowable resources which consist of undistributed property tax collections, departmental revenues, and deposits. The actual average daily balances for each month are displayed above.